

SAUL DUFF KRONOVET

441 LEXINGTON AVENUE

NEW YORK, N.Y. 10017

(212) 687-5600

RECORDATION NO. 13227 C

JAN 26 1982 10 10 AM

INTERSTATE COMMERCE COMMISSION

January 20, 1982

JAN 26 1982 10 10 AM

Recordation Office

Interstate Commerce Commission

12th and Constitutional Avenues, N. E.

Room 2303

Washington, D. C. 20423

No.

Date

Fee \$

2-02640-1

Jan 26 1982

30.00

JAN 26 10 01 AM '82

Gentlemen:

ICC Washington, D. C.

We request in this letter recordation of three assignment agreements dated as of September 14, 1981 to the conditional sale agreement between

New England Merchants National Bank  
28 State Street  
Boston, Massachusetts 02109 (VENDOR)

and

35 limited partnerships known as:

New England Associates No. 1 (through 35 inclusive)  
L. P.  
c/o Saul Duff Kronovet  
441 Lexington Avenue  
New York, New York 10017 (VENDEES)

The assignors listed below have assigned their rights under the conditional sale agreement (including the boxcars purchasd thereunder) as to the assignees listed below:

<u>Assignor</u>	<u>Assignee</u>	<u>Boxcar</u>
New England Associates No. 1 L. P.	Harry Friedman	150494- 150512
New England Associates No. 2 L. P.	Robert Barbanell	150513- 150515
New England Associates No. 21 L. P.	Gertrude Kronovet	151031- 151033

Recordation Office  
January 20, 1982  
Page Two

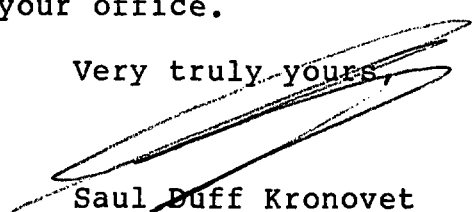
Please find enclosed one original signed copy and two photocopies of each of the assignment agreements executed by the parties thereto and acknowledged. An attestation of a notary public appears as the last page of the photocopies. All the vendees under the conditional sale agreement, other than the assignees listed above, remain the owners of their boxcars on the terms set forth in the conditional sale agreement, which was filed with the Interstate Commerce Commission on August 24, 1981 at 3:25 p.m. and has been assigned recordation No. 13227.

The conditional sale agreement involves the sale of one hundred twenty-one used, three year old general purpose 50-foot, 6-inch, 70-ton boxcars, the identification numbers and owners of which are set forth in my previous letter to you dated August 20, 1981, a copy of which is enclosed herewith.

Accompanying this letter of transmittal is the required recordation fee of \$30.00, which represents the fee of \$10 for each of the three assignment agreements.

Please return to me at the above address the original executed copy as recorded with your office.

Very truly yours,



Saul Duff Kronovet

Enclosures

CERTIFIED MAIL -  
RETURN RECEIPT REQUESTED

**Interstate Commerce Commission**  
Washington, D.C. 20423

**1/26/82**

OFFICE OF THE SECRETARY

**Saul Duff Kronovet**  
**441 Lexington Avenue**  
**New York, N.Y. 10017**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **1/26/82** at **10:10am**, and assigned re-recording number(s). **13227-C, 13227-D, 13227-E**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

JAN 26 1982 - 10 10 AM

ASSIGNMENT AGREEMENT INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AGREEMENT dated as of September 14, 1981, between New England Associates No. 1 L.P. (the "Assignor"), a Delaware limited partnership, and Harry Friedman, the sole limited partner of the Assignee (the "Assignee").

WHEREAS, the Assignor has agreed, pursuant to a Conditional Sale Agreement dated as of July 28, 1981, between New England Merchants National Bank (the "Bank") and the 35 limited partnerships listed on Schedule I thereto, as amended as of September 14, 1981 (the "Conditional Sale Agreement"), to take possession of and title to the boxcars listed in Schedule I to the Conditional Sale Agreement (the "Units");

WHEREAS, the Units are managed pursuant to a management agreement dated as of September 14, 1981 between ARBOX Three Corp. and the limited partnerships listed on Schedule I thereto (the "ARBOX Management Agreement") and/or pursuant to a management agreement dated as of September 14, 1981 between National Railway Utilization Corporation and the limited partnerships listed on Schedule I thereto (the "NRUC Management Agreement"); and

WHEREAS, the Assignor desires to assign all of the rights of the Assignor to the Units and all of its rights under the Conditional Sale Agreement and the ARBOX Management Agreement and the NRUC Management Agreement.

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties agree as follows:

1. For value received, the Assignor hereby assigns to the Assignee, and the Assignee accepts from the Assignor, the Units and all rights thereto of the Assignor under the Conditional Sale Agreement and the ARBOX Management Agreement and the NRUC Management Agreement. The Assignee recognizes that its rights are subordinated to all the rights of the Bank under the Conditional Sale Agreement and are subject to the security interests of the Bank in the Units and in the Additional Security (as defined in the Conditional Sale Agreement) on the terms set forth in the Conditional Sale Agreement.

2. Nothing contained in this Agreement nor any dissolution of the Assignor shall relieve the Assignor or any

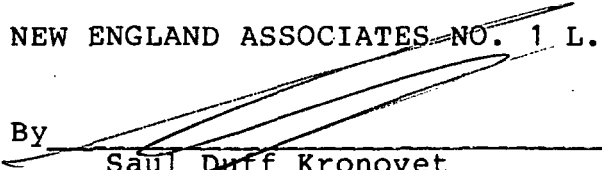
of its General Partners from any of its obligations to the Bank under the Conditional Sale Agreement.

3. The Assignee will cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11,303 of the Interstate Commerce Act. The Assignee will also cause any financing statement with respect to this Agreement to be filed and recorded in the form and manner required by law in all offices and places necessary to perfect the lien on and security interest in the Units and the Additional Security. The Assignee will from time to time do and perform any other act and will execute, acknowledge, deliver, file and record and deposit any and all further instruments required by law or reasonably requested by the Bank for the purpose of proper protection, to the satisfaction of counsel for the Bank, of its title to the Units, its security interest in the Additional Security and its rights under the Conditional Sale Agreement or for the purpose of carrying out the intention of the Conditional Sale Agreement. The Assignee will promptly furnish to the Bank certificates or other evidences of such filing and recording and depositing satisfactory to the Bank.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year above written.

NEW ENGLAND ASSOCIATES NO. 1 L.P.

By

  
Saul Duff Kronovet  
General Partner

HARRY FRIEDMAN



New England Merchants National Bank hereby agrees to the assignment of the Units and the rights of the Assignor under the Conditional Sale Agreement on the terms set forth in this Agreement.

NEW ENGLAND MERCHANTS NATIONAL BANK

By  VP.

ARBOX Three Corp. hereby agrees  
to the assignment of the rights  
of the Assignor under the ARBOX  
Management Agreement.

ARBOX THREE CORP.

By 

STATE OF NY )  
 : SS.:  
COUNTY OF NY )

On this 15 day of December, 1981, before me personally appeared Harry Friedman to me personally known to be the person described in and who executed the foregoing instrument and he acknowledged that the execution of the foregoing instrument was his free act and deed.

[NOTARIAL SEAL]

Ellen T. Villamar  
Notary Public  
Commission Expires:

ELLEN THERESE VILLAMAR  
Notary Public, State of New York  
No. 31-4716662  
Qualified in New York County  
Commission Expires March 30, 1982

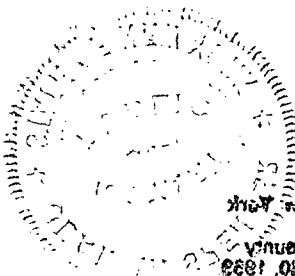
STATE OF NEW YORK )  
 : SS.:  
COUNTY OF NEW YORK)

On this 15th day of December, 1981, before me personally appeared Saul Duff Kronovet to me personally known who, being by me duly sworn, says that he is the sole General Partner of New England Associates No. 1 L.P., and that such instrument was signed on behalf of said partnership by authority of its Limited Partnership Agreement, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

[NOTARIAL SEAL]

Jean W. Spencer  
Notary Public  
Commission Expires:

JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-4689715  
Qualified in New York County  
Commission Expires March 30, 1983



JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-466212  
Qualified in New York County  
Commission Expires March 30, 1939



STATE OF NEW YORK )  
: SS.:  
COUNTY OF NEW YORK)

On this 15th day of December, 1981, before me personally appeared Saul Duff Kronovet, to me personally known who, being by me duly sworn, says that he is Chief Executive Officer of ARBOX Three Corp., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Jean W. Spencer  
Notary Public  
Commission Expires:

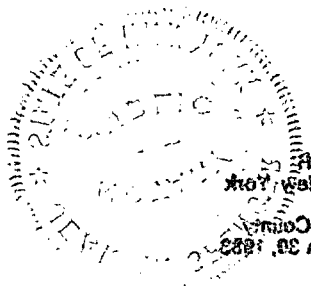
JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-4688715  
Qualified in New York County  
Commission Expires March 30, 1983

Mass.  
STATE OF ~~NEW YORK~~ )  
Suffolk SS.:  
COUNTY OF ~~NEW YORK~~)

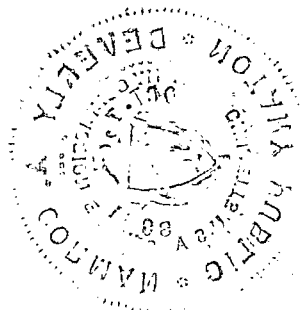
On this 24th day of December, 1981, before me personally appeared Frank E. Douglas, to me personally known who, being by me duly sworn, says that he is a Vice President of New England Merchants National Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Dorothy A. Gorman  
Notary Public  
Commission Expires: 10/7/88



LEAN W. SPENCER  
Notary Public, State of New York  
No. 31-4893112  
Qualified in New York County  
Commission Expires March 30, 1983



JAN 26 1982 - 10 10 AM

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WHEREAS, the Units are managed pursuant to a management agreement dated as of September 14, 1981 between ARBOX Three Corp. and the limited partnerships listed on Schedule I thereto (the "ARBOX Management Agreement") and/or pursuant to a management agreement dated as of September 14, 1981 between National Railway Utilization Corporation and the limited partnerships listed on Schedule I thereto (the "NRUC Management Agreement"); and

WHEREAS, the Assignor desires to assign all of the rights of the Assignor to the Units and all of its rights under the Conditional Sale Agreement and the ARBOX Management Agreement and the NRUC Management Agreement.

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties agree as follows:

1. For value received, the Assignor hereby assigns to the Assignee, and the Assignee accepts from the Assignor, the Units and all rights thereto of the Assignor under the Conditional Sale Agreement and the ARBOX Management Agreement and the NRUC Management Agreement. The Assignee recognizes that its rights are subordinated to all the rights of the Bank under the Conditional Sale Agreement and are subject to the security interests of the Bank in the Units and in the Additional Security (as defined in the Conditional Sale Agreement) on the terms set forth in the Conditional Sale Agreement.

2. Nothing contained in this Agreement nor any dissolution of the Assignor shall relieve the Assignor or any

of its General Partners from any of its obligations to the Bank under the Conditional Sale Agreement.

3. The Assignee will cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11,303 of the Interstate Commerce Act. The Assignee will also cause any financing statement with respect to this Agreement to be filed and recorded in the form and manner required by law in all offices and places necessary to perfect the lien on and security interest in the Units and the Additional Security. The Assignee will from time to time do and perform any other act and will execute, acknowledge, deliver, file and record and deposit any and all further instruments required by law or reasonably requested by the Bank for the purpose of proper protection, to the satisfaction of counsel for the Bank, of its title to the Units, its security interest in the Additional Security and its rights under the Conditional Sale Agreement or for the purpose of carrying out the intention of the Conditional Sale Agreement. The Assignee will promptly furnish to the Bank certificates or other evidences of such filing and recording and depositing satisfactory to the Bank.


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year above written.

NEW ENGLAND ASSOCIATES NO. 1 L.P.

By 

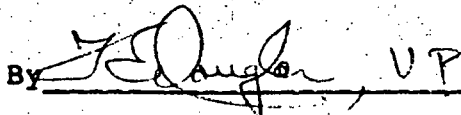
Saul Duff Kronovet  
General Partner

HARRY FRIEDMAN



New England Merchants National Bank hereby agrees to the assignment of the Units and the rights of the Assignor under the Conditional Sale Agreement on the terms set forth in this Agreement.

NEW ENGLAND MERCHANTS NATIONAL BANK

By  V.P.

ARBOX Three Corp. hereby agrees  
to the assignment of the rights  
of the Assignor under the ARBOX  
Management Agreement.

ARBOX THREE CORP.

By 

STATE OF NY )  
 : ss.:  
COUNTY OF NY )

On this 15 day of December, 1981, before me personally appeared Harry Friedman to me personally known to be the person described in and who executed the foregoing instrument and he acknowledged that the execution of the foregoing instrument was his free act and deed.

[NOTARIAL SEAL]

Ellen T. Villamar  
Notary Public  
Commission Expires:

ELLEN THERESE VILLAMAR  
Notary Public, State of New York  
No. 31-4716662  
Qualified in New York County  
Commission Expires March 30, 1982

STATE OF NEW YORK )  
 : ss.:  
COUNTY OF NEW YORK)

On this 15th day of December, 1981, before me personally appeared Saul Duff Kronovet to me personally known who, being by me duly sworn, says that he is the sole General Partner of New England Associates No. 1 L.P., and that such instrument was signed on behalf of said partnership by authority of its Limited Partnership Agreement, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

[NOTARIAL SEAL]

Jean W. Spencer  
Notary Public  
Commission Expires:

JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-4698715  
Qualified in New York County  
Commission Expires March 30, 1982

STATE OF NEW YORK )  
: SS.:  
COUNTY OF NEW YORK)

On this 15<sup>th</sup> day of December, 1981, before me personally appeared Saul Duff Kronovet, to me personally known who, being by me duly sworn, says that he is Chief Executive Officer of ARBOX Three Corp., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

*Jean W. Spencer*  
Notary Public

Commission Expires:

JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-468715  
Qualified in New York County  
Commission Expires March 30, 1983

*Mass.*  
STATE OF ~~NEW YORK~~ )  
*Suffolk* : SS.:  
COUNTY OF ~~NEW YORK~~)

On this 24<sup>th</sup> day of December, 1981, before me personally appeared Frank E. Douglas, to me personally known who, being by me duly sworn, says that he is a Vice President of New England Merchants National Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

*Dorothy A. Gorman*  
Notary Public  
Commission Expires: 10/7/88

STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK)

The undersigned, a notary public licensed under the laws of the State of New York, hereby certifies that she has compared the attached copy of the assignment agreement dated as of September 14, 1981 with the original executed copy of said agreement, and further certifies that the attached copy is a true and correct copy in all respects of the original agreement.

Rechel Gas Fried

Sworn to before me this

20th day of January, 1982.

Jean W. Spencer  
Notary Public

JEAN W. SPENCER  
Notary Public, State of New York  
No. 31-4609718  
Qualified in New York County  
Commission Expires March 30, 1983